

Banking & Real Estate Service Uses in the CB District

Article 43

Planning Board Public Hearing
March 10, 2016



Scope / Context

Scope

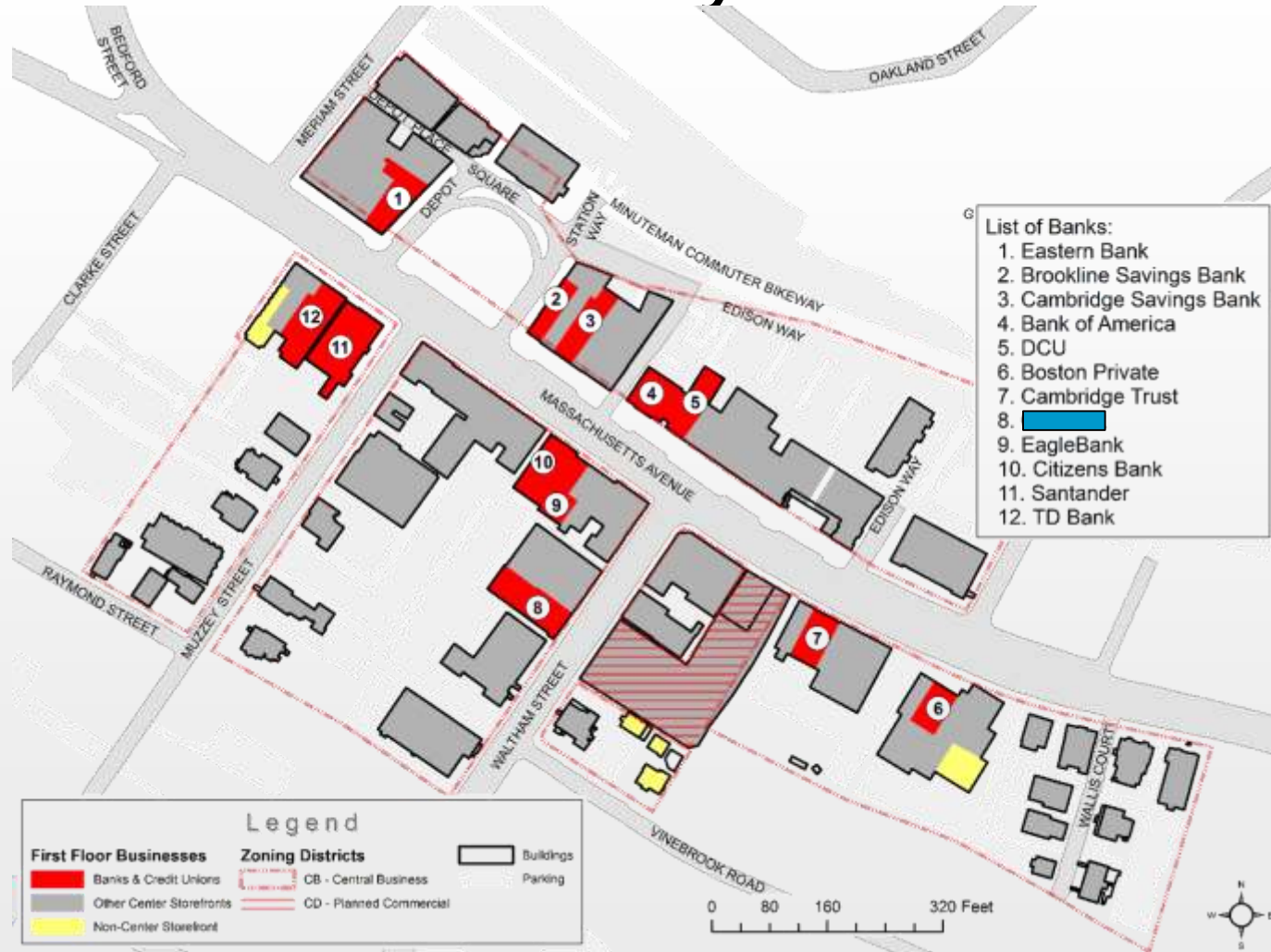
- Repeal the banking moratorium
- Require special permits for banking and real estate service uses in the CB District

Context:

- Perception/Reality/Effects of Banks & Real Estate Presence on vitality of Center
- Zoning and Regulation Options



Perception/Reality of Bank Presence on vitality of Center







Process:

- Discussed process at Planning Board meeting before end of June
- Met with Selectmen, Center Committee, and other stakeholders to decide on scope of study and allocate resources
- Staff/Boards worked over Summer/Fall
- Fall meetings to refine problem identification and seek alternative solutions
- Prepare a proposed zoning modification for public hearing and Town Meeting in Spring 2016



Zoning and Regulation Options

- Ban banks from Center storefronts
- Limit “presence” or visual impact on streetscape
- No new zoning or regulation
- Some other “solution”



PROPOSED MOTION

Delete the current Section 3.1.6 and replace with the following:

3.1.6 Banks and Credit Unions and Real Estate Sales or Rentals in CB District Storefronts.

Purpose. Lexington Center is a place in which shops, work places, schools, historic attractions, housing, open space, and civic facilities intimately co-exist to create an active retail and cultural destination with an identifiable sense of place. It is in the public interest that the Town protect and enhance the vibrancy of the Central Business District by creating a supportive environment for a diverse group of uses throughout the Center, and regulating the use of the limited first floor storefront area and frontage of the Central Business District is necessary to achieve this goal.



PROPOSED MOTION (slide #2)

Special Permit Review Criteria.

In addition to the criteria detailed in 135-9.4.2, as a precondition to allowing the establishment, relocation, or expansion of a banking or credit union or real estate service use (Lines H.1.05 and Line H.1.04 respectively in the Table of Uses) in the Central Business District, the SPGA must also find that the applicant has satisfied the specific criteria listed below:

- Advance the goals expressed in 3.1.6.1
- Proposed use in the proposed location is in the public interest
- Maintain hours of operation consistent with other retail uses
- Length of the storefront
- First floor square footage
- Will not create any office, conference, or storage spaces



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